

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 18, 2016

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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796JU4	
High Rate ¹	0.245%	
Allotted at High Price	73.73%	
Investment Rate ²	99.980944	
	0.248%	
Median Rate ³	0.240%	
Low Rate ⁴	0.200%	
Issue Date	October 20, 2016	
Maturity Date	November 17, 2016	
	Tendered	Accepted
Competitive	\$164,434,650,300	\$44,593,050,300
Noncompetitive	\$307,093,500	\$307,093,500
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$164,841,743,800	\$45,000,143,800⁶
SOMA	\$0	\$0
Total	\$164,841,743,800	\$45,000,143,800
	Tendered	Accepted
Primary Dealer ⁷	\$132,100,000,000	\$19,131,855,000
Direct Bidder ⁸	\$8,050,000,000	\$3,675,000,000
Indirect Bidder ⁹	\$24,284,650,300	\$21,786,195,300
Total Competitive	\$164,434,650,300	\$44,593,050,300

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$164,841,743,800/\$45,000,143,800 = 3.66

⁶Awards to TreasuryDirect = \$215,745,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.